

This order is SIGNED.

Dated: June 19, 2019



JOEL T. MARKER
U.S. Bankruptcy Judge



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Proposed Attorneys for Debtor and Debtor in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:

NOAH OPERATIONS RICHARDSON TX,
LLC; NOAH OPERATIONS SUGARLAND
TX, LLC; NOAH OPERATIONS
CHANDLER AZ, LLC; and NOAH
CORPORATION,

Debtors.

Bankruptcy Case No. 19-23492
Bankruptcy Case No. 19-23571
Bankruptcy Case No. 19-23810
Bankruptcy Case No. 19-23840
(Jointly Administered)

Chapter 11

Honorable Joel T. Marker

[This Order affects only Noah Corporation]

**FINAL ORDER AUTHORIZING THE DEBTOR TO (1) (1) TO HONOR
CERTAIN PREPETITION OBLIGATIONS TO CLIENTS, (2) PAY THE
PREPETITION CLAIM OF CRITICAL VENDOR, AND (3) CONTINUE
TO PAY FOR USE OF AFFILIATES' LEASED PROPERTY**

The motion (“Motion”) of debtor Noah Corporation (the “Debtor”) for an Order, pursuant to sections 105(a), 363 of the Bankruptcy Code authorizing: (1) the Debtor to honor certain prepetition obligations to clients as set forth in the Motion (the “Client Obligations”); (2) the Debtor to continue to honor Client Obligations, in each case as the Debtor deems appropriate in

its business judgment and in the ordinary course of business, without further application to the Court; (3) the Debtor to pay prepetition amounts owing to Kavinya (the “Critical Vendor”); (4) the Debtor to continue to pay Noah Operations Richardson TX, LLC; Noah Operations Sugarland TX, LLC; and Noah Operations Chandler AZ, LLC, all of which are chapter 11 debtors before this Court (the “Affiliates”) for the use of venues used and operated by the Debtor which are leased by the Affiliates from third parties; and (5) the Debtor’s bank, Chase Bank, to honor and process check and electronic transfer requests related to the foregoing, came on for final hearing as scheduled. The Court earlier entered an interim Order (the “Interim Order”), which authorized the Debtor to honor prepetition Client Obligations (as defined in the Motion) as they arise, to pay prepetition amounts up to \$100,000 owed to the Critical Vendor (as defined in the Motion), and to pay postpetition amounts to the Affiliates (as defined in the Motion), which the Debtor estimates to be no more than \$45,000 per month per Affiliate) for the use of venue facilities used and operated by the Debtor which are leased by the Affiliates from third parties. Appearances of counsel were as noted on the record.

The Court, having reviewed and considered the Motion, objections raised thereto, the declaration of William J. Bowser, and any testimony offered at the hearing in support thereof, and the arguments of counsel, having found that notice is sufficient, that the honoring of prepetition Client Obligations is critical to maintaining the loyalty, support, and goodwill of its clients and the success and viability of the Debtor’s business is dependent upon the patronage and loyalty of its clients; that honoring the Client Obligations and paying prepetition amounts owing to the Critical Vendor are necessary to avoid immediate and irreparable harm to the Debtor and its estate and is authorized by the doctrine of necessity, that all of the requested relief is warranted pursuant to section 363 of the Bankruptcy Code; and having made other findings

and conclusions on the record of the hearing, which are incorporated herein by this reference, hereby

ORDERS:

1. The Motion is granted on a final basis.
2. The Debtor is authorized to honor prepetition Client Obligations as they arise.
3. The Debtor is authorized to pay prepetition amounts up to \$100,000 owed to the Critical Vendor.
4. The Debtor is authorized to pay postpetition amounts to the Affiliates (which the Debtor estimates to be approximately \$45,000 per month per affiliate) for the use of venue facilities used and operated by the Debtor which are leased by the Affiliates from third parties.
5. The Debtor's bank, Chase Bank, to receive, process, honor, and pay all checks for payment of these amounts and types of claims that are authorized by this Order to the extent the Debtor have sufficient funds standing to its credit with the Bank, and to rely on the representations of such Debtor as to which checks are issued and authorized to be paid in accordance with this Motion without any duty of further inquiry and without liability for following the Debtor's instructions.
3. The 14-day stay imposed by Bankruptcy Rule 6004(h) of this Order is waived.

* * * * **END OF ORDER** * * * *

DESIGNATION OF PARTIES TO BE SERVED

Service of the foregoing **FINAL ORDER AUTHORIZING THE DEBTOR TO (1) (1) TO HONOR CERTAIN PREPETITION OBLIGATIONS TO CLIENTS, (2) PAY THE PREPETITION CLAIM OF CRITICAL VENDOR, AND (3) CONTINUE TO PAY FOR USE OF AFFILIATES' LEASED PROPERTY** shall be served to the parties and in the manner designated below:

By Electronic Service: I certify that the parties of record in this case as identified below, are registered CM/ECF users.

- Ryan C. Cadwallader readwallader@kmclaw.com, tsanders@kmclaw.com
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- United States Trustee USTPRegion19.SK.ECF@usdoj.gov

By U.S. Mail - In addition to the parties of record receiving notice through the CM/ECF system, the following parties should be served notice pursuant to Fed R. Civ. P. 5(b).

- *Attached List*

/s/ Penrod W. Keith
Penrod W. Keith

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Utah State Tax Commission
Taypayer Services Division
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